Buyer Isco Morehead etal
Franklin Pike - Brentwood, Tenn

BOOK 1489 PAGE 497

Map 173
Par. 96 pt

INSTALLMENT DEED

For and in Consideration of the sum of ----------(20,000.00)----------

Twenty Thousand and no/100---------- Dollars,

of which Twenty Five Hundred($2,500.00)---------- Dollars,

has been paid in cash by George Morehead, Charles Ellis, and Roy Ewing

the receipt of which is hereby acknowledged, and for the remainder Seventeen Thousand Five Hundred($17,500.00)---------- Dollars,

the said George Morehead, Charles Ellis and Roy Ewing have executed their note, for that amount, of even date herewith, payable to the order of C.V. Tibbs and wife, Anna Jeanette Phillips Tibbs, as follows: Twenty Five Hundred($2,500.00) Dollars due One(1) Year from date; Twenty Five Hundred($2,500.00) Dollars due Two(2) Years from date, and Twenty Five Hundred($2,500.00) Dollars due Three(3) Years from date and the remaining Ten Thousand($10,000.00) Dollars due Four(4) Years from date. Said note does not bear interest.

Jas Bills: Chas Ellis
Rt #1
Antioch, Tenn

This Instrument was prepared by:
DODSON BATSON, Attorney
702 First Amer. Nat'l Bk. Bldg.
Nashville, Tennessee

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, C.V.Tibbs and wife, Anna Jeanette Phillips Tibbs

have this day bargained and sold, and do hereby transfer and convey unto the said George Morehead Charles Ellis and Roy Ewing, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 31st Councilmatic District, formerly 5th Civil District, being part of the property conveyed to E.D.Reynolds and wife, to W.B.Phillips and Bessie Phillips by deed of record in Book 381, page 385, [illegible] Register's Office for Davidson County, Tennessee, described according to a survey made by William Collier Parrish, & Associates, December 5,1963, as follows:

BEGINNING at a point in the southerly margin of Pettus Road at the northwest corner of Wisner Property and the northeast corner of Tibbs Property; thence with the dividing line between Wisner and Tibbs, South 0°30' West 1093 feet, more or less to a point; thence North 89°30' West 580 feet, more or less to a point; thence North 926 feet, more or less to the southerly margin of Pettus Road; thence with said margin of Pettus Road, eastwardly 590 feet, more or less to the point of beginning, containing 13.1 acres, more or less.

Being part of the property conveyed to C.V.Tibbs and wife, Anna Jeanette Phillips Tibbs by deed from Bessie May Peal Phillips, of record in Book 3929, page 926, said Register's Office.

NOTE: It is understood and agreed that this property has certain nursery stock growing on it and same has been sold under contract to Morehead Landscaping, Inc. with the privilege of removing the same during a three year period. Title to said property is retained by C. V.Tibbs and wife, and in case of default they shall have the right and privilege of removing said nursery stock, all parties understanding that title to nursery stock does not pass with this deed.

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said George Morehead, Charles Ellis and Roy Ewing, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said George Morehead, Charles Ellis and Roy Ewing, their heirs and assigns, against the lawful claims of all persons.

And now, for the purpose of better and more effectually securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, We, the said George Morehead, Charles Ellis and Roy Ewing do hereby transfer and convey unto C.V.Tibbs, Jr., Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

We, the said George Morehead, Charles Ellis and Roy Ewing do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $_____ until the notes herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to said Trustee for the benefit of the lawful owner and holder of said notes, as his interst may appear.

We further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment.

Now, if we, the said George Morehead, Charles Ellis and Roy Ewing shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; We fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of said notes then past due and unpaid, all remaining unpaid notes shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. We agree, that the Trustee may, at any time after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree that, in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

1st. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advice in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4th. The residue, if any, will be paid to George Morehead, Charles Ellis and Roy Ewing representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said lien notes, or, if more than one, then of the first-maturing unpaid note, is hereby authorized and empowered to name and appoint a successor to execute this trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to C.V.Tibbs , Jr. , Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said C.V.Tibbs and wife, Anna Jeanette Phillips Tibbs and George Morehead, Charles Ellis and Roy Ewing hereunto set our hands at Nashville, Tennessee, this the 30th day of March 19 67

George Morehead
Charles Ellis
Roy Ewing
Anna Jeanette Phillips
C V Tibbs Sr.

I hereby swear or affirm that the actual consideration or true value of this transfer, whichever is greater, is $ 20000 Affiant C V Tibbs

Subscribed and sworn to before me this 30th day of March 67

Deputy Register W Williams

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Edna E. Brown, a Notary Public in and for said County and State, the within named C.V.Tibbs and wife, Anna Jeanette Phillips Tibbs and George Morehead, Charles Ellis and Roy Ewing

the bargainor S, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville Tennessee, this 30th day of March, 1967

Commission Expires My Commission Expires Nov. 18, 1967 Edna E. Brown, Notary Public.

STATE OF _____

_____ **County.**

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the bargainor____, with whom I am personally acquainted, and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at _____ this _____ day of _____, 19____

_____, Notary Public.

Commission Expires _____

STATE OF TENNESSEE
Davidson County

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Before me, _____, a Notary Public within and for the State and County aforesaid, personally appeared _____ and _____ with whom I am personally acquainted and who upon (his oath / their several oaths) acknowledged (himself / themselves) to be the _____ and _____ respectively of the _____ the within named bargainor, a corporation, and that (he / they) as such _____ and _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said _____ as such _____, and attesting the same by the said _____ as such _____

Witness my hand and official seal at office at _____ on this the _____ day of _____, 19____

My commission expires _____

_____
Notary Public

INSTALLMENT DEED

FROM

C.V.TIBBS, ET UX

TO

GEORGE MOREHEAD, ET AL

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

B 0 9 1 9 2

IDENTIF. REFERENCE

MAR 30 9 57 AM '71

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

MAR 30 71	CONV	20,000.00			
MAR 30 71	MORT'G	17,500.00			
MAR 30 71	S'TAX		A*	52.00	
MAR 30 71	S'TAX		A*	15.50	
MAR 30 71	PR'FEE		A*	.50	
MAR 30 71	W'DEED		A*	6.00	* 74.00

WOLEY CO. NASHVILLE